August 7, 2026

Compliance Department, **BSE Limited** Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai - 400 001	Compliance Department, **National Stock Exchange of India Ltd.** Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex (BKC), Bandra (E), Mumbai - 400 051
Scrip Code: 539889	**NSE Symbol: PARAGMILK**

Dear Sir / Madam,

Sub: Statement of no deviation or variation for quarter ended on June 30, 2026

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that during the quarter ended on June 30, 2026, there was no deviation or variation in the utilisation of proceeds received from issuance of Convertible Share Warrants from the objects stated in the Notice dated April 3, 2025 calling Extra-ordinary General Meeting ('EGM') on May 3, 2025 read with Corrigendum, to EGM notice, dated April 24, 2025.

A statement of no deviation or variation for the quarter ended on June 30, 2026, duly reviewed by the Audit Committee and Board of Directors of the Company, is enclosed herewith.

Kindly take the same on records.

Thanking you.

Yours Faithfully,
For Parag Milk Foods Limited

Virendra Lalbahadur Varma
Digitally signed by Virendra Lalbahadur Varma
Date: 2026.08.07 18:38:31 +05'30'

Virendra Varma
Company Secretary and
Compliance Officer
FCS No. 10520

Encl: As above

Parag Milk Foods Ltd.
CIN: L15204PN1992PLC070209
Registered Office: Flat No. 1, Plot No. 19, Nav Rajasthan Society, Behind Ratna Memorial Hospital, Senapati Bapat Road, Shivaji Nagar, Pune - 411016, Maharashtra
Corporate Office: 10th Floor, Nirmal Building, Nariman Point, Mumbai - 400021, Maharashtra
Tel.: 022- 43005555 | Website: www.paragmilkfoods.com | Email: investors@parag.com

Statement of No Deviation / Variation in utilisation of funds raised

Name of listed entity	Parag Milk Foods Limited
Mode of Fund Raising	~~Public Issues / Rights Issues /~~ Preferential Issue ~~/ QIP /Others~~
Date of Raising Funds	May 23, 2025
Amount Raised	INR 40.30 Crore
Report filed for Quarter ended	June 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	India Ratings & Research Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

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Ideas for a new day

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	**Modified Object, if any**	**Original Allocation (Rs. in Crore)**	**Modified allocation, if any (Rs. in Crore)**	**Funds Utilised upto June 30, 2026 (Rs. in Crore)**	**Amount of Deviation / Variation for the quarter according to applicable object**	**Remarks if any**
Debt Reduction - For repayment and/or reduction of debt including interest, in part or full, (without reducing / cancelling the credit lines)	N.A.	17.50	N.A.	17.50	Nil	--
Working Capital - For usage towards the working capital needs as part of maintaining or running the operating activities of the Company	N.A.	7.80	N.A.	7.80	Nil	--
Capital Expenditure - For undertaking capital expenditure to acquire, upgrade and expand Plant & Machinery, equipments which are in the nature of capital expenditure	N.A.	5.00	N.A.	5.00	Nil	--
General Corporate Purposes - For utilizing towards general corporate purposes [Upto 25% (twenty five percent) of the Issue Proceeds]	N.A.	10.00	N.A.	10.00	Nil	--
Total	.	40.30		40.30		--

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.